

PGVCL

PASCHIM GUJARAT VIJ COMPANY LIMITED

Registered and Corporate Office, "Paschim Gujarat Vij Seva Sadan"

Off. Nana Mava Main Road, Laxminagar, Rajkot-360004.

CIN: U40102GJ2003SGC042908

Ph. No.:- 0281-2380425, 2380427, 9687633275

Fax No.:- 0281-2366078

Ref. No.:- PGVCL/F&A/BG CELL/ 77

Date:- 20.04.2026

To,

The Addl. Chief Engineer - Anjar

The Superintending Engineer (O&M),

PGVCL, Circle Office,

Rajkot City / Rajkot Rural / Surendranagar / Botad / Bhavnagar / Amreli / Porbandar
/ Jamnagar / Junagad / Morbi / Bhuj

Sub:- Acceptance of Bank Guarantee as Security Deposit and Earnest Money
Deposit

Ref:- 1) GR no. FD/MSM/ E-file / 4 / 2024 / 2859 / D.M.O. DT. 01.05.2025

2) GR no. FD/MSM/ E-file / 4 / 2025 / 2712 / D.M.O. DT. 01.04.2026

3) GUNVL/GM(F&A)/67 DT. 15.04.2026

Dear Sir,

Finance Department, Govt of Gujarat has recently issued a GR no. FD/MSM/ E-file / 4 / 2025 / 2712 / D.M.O. DT. 01.04.2026 (Copy Enclosed) regarding acceptance of Bank Guarantee towards Security Deposit and Earnest Money Deposit.

This is for your kind information and requested to inform the office under your circle.

Thanking You,

General Manager (F&A),
PGVCL, Corporate Office,
Rajkot

CC TO :-

- The EA to Hon'ble MD, PGVCL, Corporate Office, Rajkot.
- The Chief Engineer (Tech / Procurement / Project), PGVCL, Corporate Office, Rajkot – Kindly update the same in forth coming tenders
- The Chief Engineer, PGVCL, Zonal Office, Bhavnagar.
- The System Analyst, PGVCL, Corporate Office, Rajkot

Kindly update in PGVCL website above circular.

SAVE ENERGY FOR BENEFIT OF SELF AND NATION

ફોન નં. ૨૩૭૦૫૮૨-૮૩-૮૪

ફેક્સ : ૨૩૩૭૯૧૮/૨૩૩૮૧૬૪

ગુજરાત ઊર્જા વિકાસ નિગમ લી.,

સરદાર પટેલ વિદ્યુત ભવન, રેસકોર્સ,

વડોદરા-૩૯૦ ૦૦૭.



Phone: 2310582/83/84

Fax : 2337918/2338164

Website : www.guvnl.com

Gujarat Urja Vikas Nigam Ltd.

Sardar Patel Vidyut Bhuvan

Race Course, Vadodara 390 007.

CIN U40109GJ2004SGC045195

Ref.: GUVNL/GM(F&A)/67

Date : 15/04/2026

To,

General Manager (F&A)
Gujarat State Electricity Corpn. Ltd.
Vidyut Bhavan,
Race Course,
VADODARA – 390 007

General Manager (F&A)
Madhya Gujarat Vij Co. Ltd.,
Sardar Patel Vidyut Bhavan,
Race Course,
VADODARA – 390 007

General Manager (F&A)
Gujarat Energy Transmission Corpn. Ltd.
Sardar Patel Vidyut Bhavan,
Race Course,
VADODARA – 390 007

General Manager (F&A)
Dakshin Gujarat Vij Co. Ltd.,
Kapodra Char Rasta,
Nana Varachha Road,
SURAT – 395 006

General Manager (F&A)
Uttar Gujarat Vij Co. Ltd.,
Visnagar Road,
MEHSANA-384 001

General Manager (F&A)
Paschim Gujarat Vij Co. Ltd.,
1, Laxmi Nagar,
Nana Mava Main Road,
RAJKOT-360 004

Sub.: Acceptance of Bank Guarantee as SD and EMD.

Ref.: 1. GoG GR No. FD/MSM/e-file/4/2025/2712/DMO dt. 01.04.2026.
2. GoG GR No. FD/MSM/e-file/4/2024/2859/DMO dt. 01.05.2025.

Dear Sir/ Madam,

Finance Department, Govt. of Gujarat has issued GR No. FD/MSM/e-file/4/2025/2712/DMO dt. 01.04.2026 (copy enclosed) regarding acceptance of Bank Guarantee as Security Deposit (SD)/Earnest Money Deposit (EMD).

From the GR, it is observed that, following **five Bank have been removed** from the list of Banks mentioned in the earlier GR dt. 01.04.2025:

1. Barclays Bank
2. ESAF Small Finance Bank
3. Utkarsh Small Finance Bank
4. The Mehsana Urbank Co-Op. Bank
5. Saurashtra Gramin Bank

However, following **six new Banks have been added** in the list mentioned in the new GR dt.01.04.2026:

1. Dhanlaxmi Bank
2. IndusInd Bank

Inward

Dt. 16 APR 2026

P.G.V.C.L.
Corporate Office, Rajkot.

3. RBL Bank.
4. Ujjivan Small Finance Bank
5. The Rajkot Commercial Co-operative Bank.
6. The Banaskantha Mercantile Co-op. Bank Ltd

(A) Guarantees issued by the all nationalized Banks will be accepted as SD/EMD on a permanent basis:

(B) Guarantees issued by the following Banks will be accepted as SD/EMD for the period up to March 31, 2027. The validity cut-off date in the GR is with respect to the date of issue of Bank Guarantee irrespective of the date of termination of Bank Guarantee.

1. Axis Bank
2. AU Small Finance Bank
3. Bandhan Bank
4. City Union Bank
5. CSB Bank.
6. DBS Bank India Limited
7. DCB Bank
8. Dhanlaxmi Bank
9. Equitas Small Finance Bank
10. FEDERAL Bank
11. HDFC Bank
12. HSBC Bank
13. ICICI Bank
14. IDBI Bank
15. IDFC First Bank
16. IndusInd Bank
17. Jammu and Kashmir Bank
18. Jana Small Finance Bank
19. Karnataka Bank
20. Karur Vysya Bank
21. Kotak Mahindra Bank
22. RBL Bank
23. South Indian Bank
24. Standard Chartered Bank
25. Tamilnad Mercantile Bank
26. Ujjivan Small Finance Bank
27. YES Bank
28. Ahmedabad Mercantile Co-Operative Bank Ltd.

29. Nutan Nagrik Sahakari Bank Ltd.
30. Rajkot Nagrik Sahakari Bank Ltd.
31. Saraswat Co-Operative Bank Ltd.
32. SBPP Co-operative Bank Ltd.
33. SVC Co-Operative Bank Ltd.
34. The Cosmos Co-op Bank Ltd.
35. The Gujarat State Co-Operative Bank
36. The Surat District Co-op Bank
37. The Surat Peoples Co-Op Bank Ltd.
38. The Baroda Central Co-operative Bank
39. The Panchmahal District Co-operative Bank
40. The Kalupur Commercial Co-op. Bank
41. The Rajkot Commercial Co-operative Bank
42. The Banaskantha Mercantile Co-op. Bank Ltd.
43. Gujarat Gramin Bank

Strict adherence to the aforementioned GR of GoG is requested. You are also requested to ascertain the authenticity of all Bank Guarantees received by your Company and ensure that adequate internal controls are in place in this regard.

Thanking you,



Yours faithfully,

Sourav
(SOURAV NANDY)
GENERAL MANAGER (F&A)

Encl.: As above

Copy to:

1. Power Station / Zonal / Circle Heads
GSECL / GETCO / DGVCL / MGVL / PGVCL / UGVCL
2. GM (HR) / AGM (HR) / DGM (HR)
GUVNL / GSECL / GETCO / DGVCL / MGVL / PGVCL / UGVCL
3. GM (Comm.) / GM (RE) / GM (Trading) / GM (IT), GUVNL
4. GM (HR) / CE (Tech.), GUVNL
5. Director-GETRI

Copy fwcs to:

1. MD, GUVNL
2. Director (Admn.), GUVNL
3. Director (Finance), GUVNL.
4. Director (Tech.), GUVNL.
5. MD, GSECL, GETCO, DGVCL, MGVL, PGVCL, UGVCL.

Government of Gujarat

Finance Department

GR. No.: FD/MSM/e-file/4/2025/2712/D.M.O.

Date: 01/04/2026

Read: FD GR. No.: FD/MSM/e-file/4/2024/2859/D.M.O. Dt 01/05/2025

Preamble:

Tendering authorities of the State Government and its Boards/Corporations/PSUs frequently take Bank Guarantee from the bidders towards Security Deposit and Earnest Money Deposit. The State Government had issued the list of eligible banks vide above mentioned resolutions of this department dated 01/05/2025.

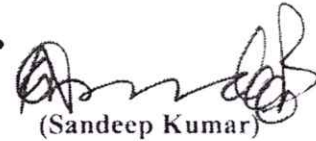
After careful consideration, the Government has decided to approve the list of Banks whose Bank Guarantees would be accepted for the purpose mentioned above. It has now been decided to resolve as follows:

Resolution:

Government Departments and State Government Boards/Corporations/PSUs would accept Bank Guarantee (towards Security Deposit and Earnest Money Deposit) issued by any of the banks included in the **Annexure I**, attached to this Resolution.

The tendering authority will be required to ascertain the authenticity of the Bank Guarantee and set up necessary internal control procedures.

By order and in the name of the Governor of Gujarat.



(Sandeep Kumar)

Secretary (Economic Affairs)

Finance Department

To,

The Secretary to His Excellency Governor of Gujarat, Raj Bhavan, Gandhinagar

Principal Secretary to Hon. Chief Minister

PS to Hon. Finance Minister

PS to Hon. Finance Minister (Mos)

PS to all Hon. Ministers, State Ministers and Deputy Ministers

PS to Chief Secretary

PS to Additional Chief Secretary, Finance Department

PS to Secretary (EA), Finance Department

PS to Secretary (Expenditure), Finance Department

PS to Joint Secretary (Budget), Finance Department

All Administrative Departments, Sachivalaya, Gandhinagar

System Manager, Finance Department for put up on GSWAN website

Select File DMO-Finance Department

Kindly update the website with the following information

Annexure I.

Finance Department, GR. No.: FD/MSM/e-file/4/2025/2712/D.M.O.

Date: 01/04/2026

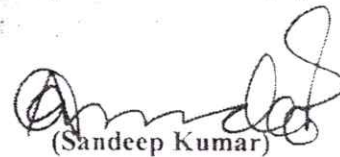
- (A) Guarantees issued by the following banks will be accepted as SD/EMD on a permanent basis:

❖ **All Nationalized Banks**

- (B) Guarantees issued by the following Banks will be accepted as SD/EMD for the period up to March 31, 2027. The validity cut-off date in the GR is with respect to the date of issue of Bank Guarantee irrespective of the date of termination of Bank Guarantee.

Sr No	Name of Banks	Sr No	Name of Banks
1	AXIS Bank	23	South Indian Bank
2	AU Small Finance Bank	24	Standard Chartered Bank
3	Bandhan Bank	25	Tamilnad Mercantile Bank
4	City Union Bank	26	Ujjivan Small Finance Bank
5	CSB Bank	27	YES Bank
6	DBS Bank India Limited	28	Ahmedabad Mercantile Co-op. Bank
7	DCB Bank	29	Nutan Nagrik Sahkari Bank Ltd.
8	Dhanlaxmi Bank	30	Rajkot Nagarik Sahakari Bank Ltd.
9	Equitas Small Finance Bank	31	Saraswat Co-Operative Bank Ltd.
10	FEDERAL Bank	32	SBPP Co-operative Bank Ltd.
11	HDFC Bank	33	SVC Co-Operative Bank Ltd.
12	HSBC Bank	34	The Cosmos Co-op Bank Ltd.
13	ICICI Bank	35	The Gujarat State Co-operative Bank
14	IDBI Bank	36	The Surat District Co-op Bank
15	IDFC First Bank	37	The Surat People's Co. Op. Bank Ltd
16	IndusInd Bank	38	The Baroda Central Co-operative Bank
17	Jammu and Kashmir Bank	39	The Panchmahal District Co-operative Bank
18	Jana Small Finance Bank	40	The Kalupur Commercial Co-op. Bank
19	Karnataka Bank	41	The Rajkot Commercial Co-operative Bank
20	Karur Vysya Bank	42	The Banaskantha Mercantile Co-op. Bank Ltd.
21	Kotak Mahindra Bank	43	Gujarat Gramin Bank
22	RBL Bank		

All the eligible banks are instructed to collect the original documents/papers of guarantee from the concerned tendering authority.


(Sandeep Kumar)

Secretary (Economic Affairs)
Finance Department